

New York Stock Market

New York, November 15.—There was much curious conjecture about the Stock Exchange to-day as to the source of the aggressive operations which were evident in the principal price movements of the day.

This conjecture took the place of the usual inquiry over underlying factors in the condition of affairs and such substantial motives, as were assumed to find no authentic information on which to base, but they pointed, for the most part, to foreign participation in the market. It was generally believed that the resources embarked in the largest of the day's transactions were found in Paris. The speculations centered around the Union Pacific and United States Steel. The manner of execution of orders in Union Pacific was made the subject of criticism amongst brokers owing to its appearance of manipulation. The price was not exceeded, and the subsequent fall in the stock and the unresponsiveness of the general list to the advancing tendency aroused to-day's distrust, which prompted selling. The three leaders were bid until terminal dealing, in the face of the continued indifference of the rest of the market.

Contributory causes to the constraint on the upward movement were found in the poor earnings reported yesterday by the Great Northern for October. Gold stock in the market was under pressure and dragged other trans-continental railroad stocks down with it.

The foreign trade statement for October was read with particular interest in financial quarters as an indication of the rectification of recent abnormal tendencies in that department. The value of exports rose to a record figure for any month at \$20,057,784, and while the decline in the value of the imports from year to year was slight, the \$1,159,137 excess value of exports established so substantial a volume of credits for the New York exchange market as to afford great assistance to the working out of the money problem. This showing confirmed the confidence of the market in the strain in the New York money market for the present season might be supposed to have passed. This confidence had more influence in sustaining prices than anything else in the day's news.

Bonds were easy. Total sales, par value, \$2,065,000; United States, 4%, registered, declined 1/4 per cent. on call-to-day.

Total sales for the day were 455,700 shares.

New York, November 15.—Money on call, 3 1/2% to 3 1/2% per cent., ruling rate, 3 1/2% per cent.; closing bid, 3, offered at 3 1/4. Time loans easier, but very dull; sixty days, 4 1/2 to 5 1/2 per cent., and ninety days, 4 3/4 to 6 1/2%; 120 months, 4 1/2 to 5 1/2%. Prime mercantile paper, 4 1/2 to 5 1/2% per cent. Actual exchange, with actual business in bankers' bills at \$4,815.90 to \$4,817.00 for sixty-day bills, and at \$4,857.00 for demand. Commercial bills, \$4.80 to 4 3/4% \$4.81 1-8. Bar silver, 66. Mexican dollars, 46.

RICHMOND STOCK MARKET.

By Richard W. Mau, Stock and Bond Broker, 105 E. Main St.

Richmond, Va., November 15, 1910.

STATE SECURITIES Bid Asked

Virginia, 3%, C. and R., 132 1/2 ... 86 1/2

Centuries, 2 1/2, C. and R., 192 1/2 ... 77 1/2

RAILROAD BONDS

A. C. L. R. R. Con. Tr. 4 p. c. ... 95

C. and O. R. and A. Gen'l. M. 4 1/2% ... 101

Georgia Pac. 6% C. 1922 ... 118

Georgia and Ala. Con. 5% 1945 ... 101

Nor. and West. Ry. 1906 ... 39

Kiach. and Dan. Gold. 6% C. 1915 ... 165

Seaboard Air Line is 150 ... 85

Delaware and Hudson ... 94 1/2

W. & W. Millers Sec. Cor. ... 100

2,000 Erie ... 48

7,000 Erie, st. pd. ... 48

Fed. Min. and Sm. pd. ... 153

200 General Electric ... 153

3,000 Great Northern, pd. ... 125 1/2

541 bales against 6,769 last year, and at Houston 15,250 bales against 10,625 last year.

Cotton futures opened and closed easy.

November ... 1138 1138 1138 1138

December ... 1142 1142 1142 1142

January ... 1143 1143 1143 1142

February ... 1145 1145 1145 1145

March ... 1146 1146 1146 1146

April ... 1149 1149 1149 1149

May ... 1150 1150 1150 1150

June ... 1153 1153 1153 1153

July ... 1155 1155 1155 1155

August opening, bid price ... 1147

Spot cotton closed quiet, 10 points lower;

midning uplands, 14¢; middling Gulf, 15¢.

Cotton, quiet; middling, 14¢5; gross receipts, 1,600 bales; stock, 12,425 bales; export to the Continent, 900 bales; Coastwise, 3,266 bales.

Total to-day at all ports—Net receipts, 9,618 bales; Great Britain, 1,621 bales; in France, 2,567 bales; to the Continent, 110 bales; stock, 8,625 bales.

Consolidated at all ports—Net receipts, 25,635 bales; export to Great Britain, 3,359 bales; to France, 20,681 bales; to the Continent, 1,200 bales; stock, 1,604 bales.

Total since September 1 at all ports—Net receipts, 8,143,465 bales; export to Great Britain, 1,362,735 bales; to France, 35,588 bales; to the Continent, 88,261 bales; to Japan, 24,075 bales; to Mexico, 200 bales.

New Orleans, La., November 15.—Bearishness expected regarding the coming government report on ginning caused a decline in the cotton market to-day. From 114¢, after a steady rise from the start, futures opened steady at a decline of 4¢7 points. Cables were about as expected, but shorts were impressed with gossip concerning the coming ginning report, and began widening to the start of the market. The market action, though, was more active than 10¢ points under yesterday's close. That at noon a net decline of 16¢9 midpoints. Spot cotton, quiet, 1¢ lower; middling 18¢. Sales on the spot 200 bales to-day. Closing price, November 14, 12¢; December 14, 12¢; January 14, 12¢; March 14, 13¢; May 14, 14¢6.

CHICAGO GRAIN MARKET.

Chicago, Ill., November 15.—Suspicion that considerable export business was being done at Winnipeg, but not reported, took hold of wheat traders to-day in Chicago, and helped force prices down. The market helped force prices down. The market was held in suspense by the advance of 3¢/1c to 14¢/1c, and also left both corn and oats 1¢ higher than last night, but provisions were down 3¢/1c.

The leading futures ranged as follows:

Open High Low Close

WHEAT—

July ... 96 1/2 96 1/2 96 1/2 96 1/2

Aug. ... 97 1/2 97 1/2 97 1/2 97 1/2

Sept. ... 98 1/2 98 1/2 98 1/2 98 1/2

OCT.—

Dec. ... 100 1/2 100 1/2 100 1/2 100 1/2

NOV.—

Dec. ... 101 1/2 101 1/2 101 1/2 101 1/2

DEC.—

Jan. ... 102 1/2 102 1/2 102 1/2 102 1/2

JAN.—

Feb. ... 103 1/2 103 1/2 103 1/2 103 1/2

MAR.—

Apr. ... 104 1/2 104 1/2 104 1/2 104 1/2

JUN.—

July ... 105 1/2 105 1/2 105 1/2 105 1/2

SEPT.—

Oct. ... 106 1/2 106 1/2 106 1/2 106 1/2

NOV.—

Dec. ... 107 1/2 107 1/2 107 1/2 107 1/2

DEC.—

Jan. ... 108 1/2 108 1/2 108 1/2 108 1/2

JAN.—

Feb. ... 109 1/2 109 1/2 109 1/2 109 1/2

MAR.—

Apr. ... 110 1/2 110 1/2 110 1/2 110 1/2

JUN.—

July ... 111 1/2 111 1/2 111 1/2 111 1/2

SEPT.—

Oct. ... 112 1/2 112 1/2 112 1/2 112 1/2

NOV.—

Dec. ... 113 1/2 113 1/2 113 1/2 113 1/2

DEC.—

Jan. ... 114 1/2 114 1/2 114 1/2 114 1/2

JAN.—

Feb. ... 115 1/2 115 1/2 115 1/2 115 1/2

MAR.—

Apr. ... 116 1/2 116 1/2 116 1/2 116 1/2

JUN.—

July ... 117 1/2 117 1/2 117 1/2 117 1/2

SEPT.—

Oct. ... 118 1/2 118 1/2 118 1/2 118 1/2

NOV.—

Dec. ... 119 1/2 119 1/2 119 1/2 119 1/2

DEC.—

Jan. ... 120 1/2 120 1/2 120 1/2 120 1/2

JAN.—

Feb. ... 121 1/2 121 1/2 121 1/2 121 1/2

MAR.—

Apr. ... 122 1/2 122 1/2 122 1/2 122 1/2

JUN.—

July ... 123 1/2 123 1/2 123 1/2 123 1/2

SEPT.—

Oct. ... 124 1/2 124 1/2 124 1/2 124 1/2

NOV.—

Dec. ... 125 1/2 125 1/2 125 1/2 125 1/2

DEC.—

Jan. ... 126 1/2 126 1/2 126 1/2 126 1/2

JAN.—

Feb. ... 127 1/2 127 1/2 127 1/2 127 1/2

MAR.—

Apr. ... 128 1/2 128 1/2 128 1/2 128 1/2

JUN.—

July ... 129 1/2 129 1/2 129 1/2 129 1/2

SEPT.—

Oct. ... 130 1/2 130 1/2 130 1/2 130 1/2

NOV.—

Dec. ... 131 1/2 131 1/2 131 1/2 131 1/2

DEC.—

Jan. ... 132 1/2 132 1/2 132 1/2 132 1/2

JAN.—

Feb. ... 133 1/2 133 1/2 133 1/2 133 1/2

MAR.—

Apr. ... 134 1/2 134 1/2 134 1/2 134 1/2

JUN.—

July ... 135 1/2 135 1/2 135 1/2 1